

Message Text

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ACTION NEA-10

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AMEMBASSY NEW DELHI

LIMITED OFFICIAL USE KATHMANDU 0542

E.O. 11652: N/A

TAGS: EMIN,EINV, NP

SUBJ: NEPAL CLAIMS AGREEMENT ON MINERAL EXPLOITATION

1. ACCORDING TO RSS ANNOUNCEMENT FEBRUARY 2 AGREEMENT HAS BEEN REACHED ON CONSORTIUM TO DEVELOP ZINC AND LEAD RESOURCES IN GANESH HIMAL REGION NEAR LARI IN RASUA DISTRICT. CONSORTIUM WILL BE LED BY HMG WITH 50 PER CENT INTEREST, WITH REMAINING SHARES EQUALLY DIVIDED BETWEEN HYDERABAD ASBESTOS CEMENT PRODUCTS LTD AND JOHNS-MANVILLE (CANADA). JOHNS-MANVILLE, IN ADDITION TO PROVIDING 25 PER CENT EQUITY CAPITAL, WILL SUPPLY TECHNICAL ASSISTANCE FOR PROJECT.

2. BUREAU OF MINES OFFICIAL TOLD EMBOFF THAT ACCORDING TO INITIAL ESTIMATES AREA MAY HOLD AS MUCH AS 24,000 METRIC TONS OF ZINC AND 800 TONS OF LEAD TO BE EXTRACTED FROM SURFACE ORE. ONE PROBLEM IS THAT AREA IS AT ALTITUDE OF OVER 14,000 FEET AND IS SNOW COVERED MUCH OF THE YEAR. BUREAU OF MINES OFFICIAL SAID THAT AGREEMENT HAD BEEN REACHED "ONLY IN PRINCIPLE" AND THAT FINAL CONTRACT WITH FOREIGN PARTNERS, INCLUDING JOHNS-MANVILLE, HAS NOT BEEN CONCLUDED.

3. COMMENT: NEWS OF AGREEMENT, EVEN IN PRINCIPAL, COMES AS SOMETHING OF A SURPRISE TO US SINCE WE HAD UNDERSTOOD IN EARLY 1975 THAT JOHNS-MANVILLE WOULD NOT PROVIDE EQUITY, ALTHOUGH IT WAS WILLING TO SELL TECHNICAL KNOWHOW AND EQUIPMENT. WOULD APPRECIATE ANY INFORMATION AVAILABLE TO LIMITED OFFICIAL USE

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ACTION ADDRESSEES. CARGO

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NNN

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